

Message Text

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ACTION EUR-12

INFO OCT-01 NEA-10 ISO-00 CIAE-00 DODE-00 PM-04 H-01
INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15
USIA-06 EB-08 COME-00 TRSE-00 OMB-01 XMB-02 OPIC-03
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FM AMEMBASSY ALGIERS
TO SECSTATE WASHDC 5958
INFO AMEMBASSY MADRID

C O N F I D E N T I A L ALGIERS 0458

E.O. 11652: GDS
TAGS: EINV, PFOR, AG, SP, US
SUBJECT: ALGERIA, SPAIN AND THE U.S.

REF: MADRID 1274

1. GOOD DIPLOMATIC SOURCE TELLS US THAT SPANISH AMBASSADOR MAUECO'S FEB 10 MEETING WITH BOUMEDIENE COVERED WHOLE RANGE ALGERIAN-SPANISH RELATIONS. (BOUMEDIENE ALSO RECEIVED KING JUAN CARLOS' SPECIAL ENVOY DR. JOSE GOMEZ ASSIBO ON FEB 10.) MANUECO, ACCORDING TO SOURCE, ASKED BOUMEDIENE TO DO SOMETHING ABOUT MPAIAC AND CUBILLO, BUT BOUMEDIENE SAID TO HAVE MADE NO COMMITMENTS. SOURCE HAD ALSO HEARD THAT THERE HAD BEE STORMY SESSION BETWEEN ALGERIANS AND CUBILLO, BUT THAT ALGERIANS NOT YET PREPARED TO MUZZLE MPAIAC WHICH THEY REGARD AS "EGG IN THEIR POCKET" FOR FUTURE USE AGAINST SPANISH. SOUCE COMMENTED THAT ALGERIANS APPRENTLY UNAWARE OF IMPACT CUBILLO'S PUBLICATION OF GRAPO COMMUNIQUE WOULD HAVE IN SPAIN AND THAT GOA DIDN'T SEEM TO ATTACH GREAT IMPORTANCE TO ITS RELATIONS WITH SPANISH.

2. WITH RESPECT TO U.S.-SPANISH ECONOMIC RELATIONS, WE MIGHT NOTE THAT, WHILE THERE IS CONSIDERABLE U.S. CONFIDENTIAL

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BUSINESS INVOLVEMENT IN ALGERIA, THERE IS VERY LITTLE U.S. DIRECT INVESTMENT HERE. FOREIGN DIRECT INVESTMENT IS NOT WELCOME. WE DOUBT THAT THERE HAS BEEN A SIGNIFICANT INCREASE IN DIRECT INVESTMENT , WHICH IN ANY CASE IS NOT INDICATIVE OF THE THE TRUE SCOPE OF U.S. BUSINESS INVOLVEMENT HERE. EXIMBANK EXPOSURE IS ABOUT \$800 MILLION, PRIVATE U.S. BANKS HAVE LOANED LARGE

AMOUNTS, AND U.S. FIRMS HAVE WON LARGE TURNKEY AND
SMALLER CONSULTANCY CONTRACTS TOTALING SOME \$6 BILLION.
U. S. EXPORTS TO ALGERIA WERE \$487 MILLION IN 1976;
IMPORTS FROM ALGERIA WERE \$2,344 MILLION.

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Message Attributes

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Disposition Approved on Date:
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